



## ***Affordable Housing and Economic Development***

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The May 31, 2017 Palm Beach County Housing Summit, hosted by Palm Beach County in partnership with the Housing Leadership Council of Palm Beach County, will bring together a diverse group of community leaders, practitioners, and stakeholders to identify and garner support for a framework that will make housing attainable to all income levels by reducing financial, policy, and regulatory barriers.

Building on the efforts of Palm Beach County and its community partners, the Housing Summit is an important step in ensuring the local housing economy is affordable for all Palm Beach County residents. The goal of this collaborative event is to spur bold, solutions-based discussion among a cross-section of voices and perspectives. The Summit will include four panel-based discussions (Housing that is Attainable, Housing Sustainability, Financing, and Policy Formation & Regulatory Barriers) punctuated by a Key Note Speaker luncheon. Panelists with subject-matter expertise and varying ideas on potential solutions will be guided by knowledgeable moderators skilled at asking tough questions and building dialogue. Housing Summit attendees will include all those who depend on a thriving, sustainable community, including business leaders, employers, elected officials, municipal leaders, developers, real estate professionals, lenders, housing organizations, housing counselors, non-profits, advocates, and policy makers. The outcome of the Summit is to develop actionable goals that will lead to increased housing options at all income levels.

When we, as a community of public and private partners, invest in affordable housing, we gain substantial economic benefit including job creation, a stronger tax base, and a competitive advantage among businesses that need to hire and retain workers. Affordable housing leads to household stability, greater economic security, improved educational outcomes, and positive health effects. Building or rehabilitating affordable housing creates jobs during the construction phase. And, when households can spend a lower percentage of their income on housing, more of their income can be spent on essential needs and non-essential wants. Local retail goods and services providers stand to gain from this increased buying power. Critical to the work of the Department of Economic Sustainability and the Business Development Board, without a sufficient supply of affordable housing employers can be at a competitive disadvantage because of their subsequent difficulty attracting and retaining workers. Affordable housing is an important quality of life factor when businesses are looking to relocate or expand here in Palm Beach County. Adding the business community's perspective to the issue of affordable housing can be the catalyst that transforms the conversation into action.

To learn more about the Department of Economic Sustainability or any of the County's business assistance programs, please contact me at 561-233-2653 or [showard@pbcgov.org](mailto:showard@pbcgov.org). For information on the Palm Beach County Housing Summit, contact Rachel Lorenzo, Housing Leadership Council of Palm Beach County, at 561-653-4107 or [rlorenzo@hlcpsc.org](mailto:rlorenzo@hlcpsc.org).